

Annotated Code of Maryland
(1998 Replacement Volume and 2000 Supplement)

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article 83A – Department of Business and Economic Development

5-701.

(a) (1) In this section the following words have the meanings indicated.

(2) “Fund” means the Smart Growth Economic Development Infrastructure Fund established under subsection (b) of this section.

(3) “Qualified distressed county” means a county, including Baltimore City, that has developed in consultation with the municipal corporations located within the county and submitted to the Secretary a local strategic plan for economic development that has been approved by the Secretary and:

(i) For which the average rate of unemployment for the most recent 18-month period for which data are available is greater than 150% of the average rate of unemployment for the entire State during that same period; or

(ii) For which the average per capita personal income for the most recent 24-month period for which data are available is equal to or less than 67% of the average personal per capita income for the entire State during that same period.

5-1401.

(i) “Fund” means the Maryland Economic Development Assistance Fund.

(k) “Local economic development fund” means a revolving, nonlapsing fund that one or more local governments establish for purposes of economic development within the areas under their jurisdictions.

(m) “Local government” means a county or municipality or its designated agency or instrumentality or the Maryland Economic Development Corporation.

5-1407.

(a) (1) A local government may apply for a grant from the Fund to a local economic development fund.

(2) In judging whether or not to approve a grant to a local economic development fund, the Department or the Authority shall consider and determine:

(i) The average rate of unemployment for the local jurisdiction in comparison to the average rate of unemployment for the State;

(ii) Whether the local government currently administers a local economic development fund;

(iii) The ability of the local government to leverage private moneys;